TEA AREA SCHOOL DISTRICT 41-5
MINNEHAHA AND LINCOLN COUNTIES, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2006

RECEIVED
JAN 02 2007
S.D. SEC. OF STATE
1628622

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Tea Area School District 41-5.

2. Designation of issue: General Obligation Refunding Bonds, Series 2006

3. Date of issue: December 15, 2006

4. Purpose of issue: The proceeds of this issue, combined with interest earnings, will be used for the purpose of providing funds to refund $7,980,000 of General Obligation Bonds, Series 2003, dated November 13, 2003 and $2,455,000 of General Obligation Bonds, Series 2004, dated January 6, 2004.

5. Type of bond: tax-exempt

6. Principal amount and denomination of bond: $9,970,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2006 is true and correct on this 15th day of December 2006.

By: Wayne Larsen
Its: Business Manager

$9,970,000

Tea Area School District 41-5, South Dakota

General Obligation Bonds, Series 2006

Refund Series 2003 & 2004 Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/15/2006	-	-	-	-	-
07/01/2007	-	-	232,123.89	232,123.89	-
01/01/2008	-	-	213,175.00	213,175.00	445,298.89
07/01/2008	-	-	213,175.00	213,175.00	-
01/01/2009	-	-	213,175.00	213,175.00	426,350.00
07/01/2009	-	-	213,175.00	213,175.00	-
01/01/2010	-	-	213,175.00	213,175.00	426,350.00
07/01/2010	-	-	213,175.00	213,175.00	-
01/01/2011	-	-	213,175.00	213,175.00	426,350.00
07/01/2011	-	-	213,175.00	213,175.00	-
01/01/2012	-	-	213,175.00	213,175.00	426,350.00
07/01/2012	-	-	213,175.00	213,175.00	-
01/01/2013	-	-	213,175.00	213,175.00	426,350.00
07/01/2013	-	-	213,175.00	213,175.00	-
01/01/2014	-	-	213,175.00	213,175.00	426,350.00
07/01/2014	-	-	213,175.00	213,175.00	-
01/01/2015	275,000.00	4.000%	213,175.00	488,175.00	701,350.00
07/01/2015	-	-	207,675.00	207,675.00	-
01/01/2016	305,000.00	4.000%	207,675.00	512,675.00	720,350.00
07/01/2016	-	-	201,575.00	201,575.00	-
01/01/2017	350,000.00	4.000%	201,575.00	551,575.00	753,150.00
07/01/2017	-	-	194,575.00	194,575.00	-
01/01/2018	390,000.00	4.000%	194,575.00	584,575.00	779,150.00
07/01/2018	-	-	186,775.00	186,775.00	-
01/01/2019	440,000.00	4.000%	186,775.00	626,775.00	813,550.00
07/01/2019	-	-	177,975.00	177,975.00	-
01/01/2020	490,000.00	4.000%	177,975.00	667,975.00	845,950.00
07/01/2020	-	-	168,175.00	168,175.00	-
01/01/2021	550,000.00	4.375%	168,175.00	718,175.00	886,350.00
07/01/2021	-	-	156,143.75	156,143.75	-
01/01/2022	615,000.00	4.375%	156,143.75	771,143.75	927,287.50
07/01/2022	-	-	142,690.63	142,690.63	-
01/01/2023	675,000.00	4.375%	142,690.63	817,690.63	960,381.26
07/01/2023	-	-	127,925.00	127,925.00	-
01/01/2024	745,000.00	4.250%	127,925.00	872,925.00	1,000,850.00
07/01/2024	-	-	112,093.75	112,093.75	-
01/01/2025	820,000.00	4.250%	112,093.75	932,093.75	1,044,187.50
07/01/2025	-	-	94,668.75	94,668.75	-
01/01/2026	910,000.00	4.250%	94,668.75	1,004,668.75	1,099,337.50
07/01/2026	-	-	75,331.25	75,331.25	-
01/01/2027	1,025,000.00	4.250%	75,331.25	1,100,331.25	1,175,662.50
07/01/2027	-	-	53,550.00	53,550.00	-
01/01/2028	1,130,000.00	4.500%	53,550.00	1,183,550.00	1,237,100.00
07/01/2028	-	-	28,125.00	28,125.00	-
01/01/2029	1,250,000.00	4.500%	28,125.00	1,278,125.00	1,306,250.00
Total	**$9,970,000.00**	-	**$7,284,305.15**	**$17,254,305.15**	-